



**COUNTY OF LOS ANGELES
DEPARTMENT OF AUDITOR-CONTROLLER**

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JOHN NAIMO
AUDITOR-CONTROLLER

October 16, 2018

TO: Supervisor Sheila Kuehl, Chair
Supervisor Hilda L. Solis
Supervisor Mark Ridley-Thomas
Supervisor Janice Hahn
Supervisor Kathryn Barger

FROM: John Naimo 
Auditor-Controller

SUBJECT: FISCAL YEAR 2018-19 CASH FLOW PROJECTION

Attached is the Fiscal Year 2018-19 cash flow projection reflecting three-month actual results and nine-month estimates. The County's cash position and future outlook are currently stable. The estimated June 30, 2019 combined cash balances for the General Fund and Hospital Funds are positive \$1.087 billion.

Short-Term Outlook

The September 30, 2018 combined cash balances were positive \$1.050 billion and included \$700 million of unspent Tax and Revenue Anticipation note proceeds. The estimated October 31, 2018 combined cash balances are positive \$794 million.

We will continue to monitor the County's cash position throughout the fiscal year and provide monthly reports to your Board. If you have any questions please contact me, or your staff may call Connie Yee at (213) 974-0681.

JN:AB:CY

Acctg/Admin/Admin/cfp-October 2018.docx

Attachment

c: Sachi A. Hamai, Chief Executive Officer
Joseph Kelly, Treasurer and Tax Collector
Celia Zavala, Executive Officer, Board of Supervisors
Audit Committee
Countywide Communications

**GENERAL FUND
HOSPITAL FUNDS
MONTHLY CASH FLOW PROJECTION**
(in thousands)

Description	ACTUAL	ACTUAL	ACTUAL	October 2018	November 2018	December 2018	January 2019	February 2019	March 2019	April 2019	May 2019	June 2019
	July 2018	August 2018	September 2018									
General Fund: Beginning Cash	\$ 2,358,936	\$ 2,076,959	\$ 1,846,102	\$ 1,035,639	\$ 779,461	\$ 304,416	\$ 807,418	\$ 1,484,749	\$ 1,416,376	\$ 828,623	\$ 1,397,771	\$ 1,649,352
Receipts	1,599,174	1,687,177	984,555	1,564,955	1,205,617	2,712,617	2,952,266	1,522,951	1,236,010	2,507,732	2,108,023	1,981,807
Disbursements	(1,881,151)	(1,918,034)	(1,795,018)	(1,821,133)	(1,680,662)	(2,209,615)	(2,274,935)	(1,591,324)	(1,823,763)	(1,938,584)	(1,856,442)	(2,611,755)
Month End Cash	\$ 2,076,959	\$ 1,846,102	\$ 1,035,639	\$ 779,461	\$ 304,416	\$ 807,418	\$ 1,484,749	\$ 1,416,376	\$ 828,623	\$ 1,397,771	\$ 1,649,352	\$ 1,019,404
Hospital Funds: Month End Cash	29,099	14,001	14,158	15,000	12,000	22,000	21,000	10,000	13,000	8,000	27,000	68,000
Total Month End Cash	\$ 2,106,058	\$ 1,860,103	\$ 1,049,797	\$ 794,461	\$ 316,416	\$ 829,418	\$ 1,505,749	\$ 1,426,376	\$ 841,623	\$ 1,405,771	\$ 1,676,352	\$ 1,087,404
<i>Borrowable Resources*</i>	\$ 1,575,145	\$ 1,353,750	\$ 1,374,753	\$ 1,871,852	\$ 3,698,846	\$ 6,979,265	\$ 5,205,680	\$ 3,525,350	\$ 2,882,792	\$ 5,695,893	\$ 3,200,421	\$ 1,431,219

*In addition to the actual cash balances, the County has access to borrowable resources which consist of undistributed property tax collections, departmental revenues, and deposits. The actual average daily balances for each month are displayed above.